

501.612 Merger.

Any two or more cooperatives may merge into one cooperative in the manner provided in this section. The board of directors of each cooperative shall, by resolution adopted by a majority vote of all members of each board, approve a plan of merger which shall set forth all of the following:

1. The names of the cooperatives proposing to merge and the name of the surviving cooperative.
2. The terms and conditions of the proposed merger.
3. A statement of any changes in the articles of association of the surviving cooperative.
4. Other provisions deemed necessary or desirable.

98 Acts, ch 1152, §36, 69

[P] Merger with other business entities; §501A.1101 – 501A.1103